



## **ASX Release**

**19 March 2018**

Company Announcements Office  
Australian Securities Exchange Limited

### **Update: GasHub Transaction**

Raffles Capital Limited (**RAF** or the **Company**) announced on 24 May 2017 that it had entered into a binding 'Heads of Agreement' in relation to the acquisition of all the securities in Singapore domiciled GasHubin Engineering Private Limited and GasHubin Technology Private Limited (**Proposed Acquisition**).

Further, on 7 August 2017 the Company announced that it had executed a formal Share Sale Agreement in relation to the Proposed Acquisition and that the Share Sale Agreement contained certain conditions precedent.

Unfortunately, all conditions precedent have not been satisfied and as a result, by mutual agreement by the parties to the Share Sale Agreement, the Proposed Transaction will not complete.

### **For further information please contact:**

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